



MEDIA ADVISORY

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FOR IMMEDIATE RELEASE

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IBank Board to Consider a \$28,000,000 Taxable Conduit Revenue Bond Financing and \$15,000,000 of Infrastructure Financing

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to lend up to \$28,000,000 through its conduit Bond Financing Program to The Scripps Research Institute, a California Nonprofit Public Benefit Corporation. The bond proceeds will assist The Scripps Research Institute – one of the country's largest, private, nonprofit biomedical research organizations – in updating and consolidating its facilities inside the County of San Diego.

The Board also will consider approving a financing of up to \$15,000,000 through its Infrastructure State Revolving Fund (ISRF) Program for the City of Escondido to finance an eligible project known as the Lindley Reservoir Tank Replacement Project.

What: IBank Board Meeting

When: April 24, 2019, 2:00 PM

Where: **IBank Conference Room, 1325 J Street, 13th Floor, Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, leverage State and Federal funds and provide loan guarantees and other credit enhancements to small businesses. Find more information at www.ibank.ca.gov.

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